

# Dentons Flashpoint

## Daily Global Situation Report

January 12, 2022

# Global Situation Update: January 12, 2022

---

## KEY TAKEAWAYS

WHO warns it is too early to treat Omicron variant like a flu-like endemic illness.

US greenhouse gas emissions rose by 6.2 percent from 2020 levels last year.

Chief executive Carrie Lam announced Hong Kong will outlaw a host of new national security crimes.

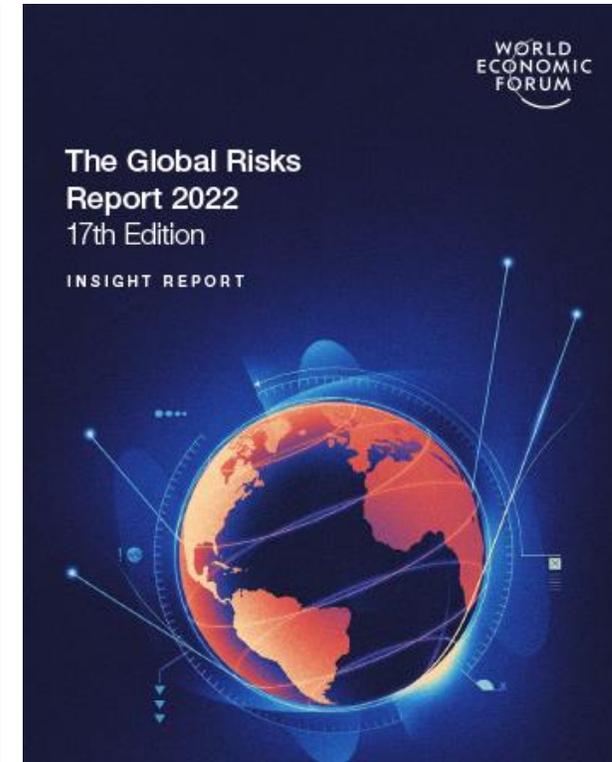
*Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.*

# Global Situation Update: January 12, 2022

## WHAT WE'RE WATCHING

The 17th edition of the World Economic Forum's annual Global Risks Report predicts three more years of consistent economic volatility and an uneven recovery around the world. The report is typically timed ahead of the annual Davos summit of CEOs and world leaders, but that is postponed for the second year in a row.

The top short- and long-term risks identified in the report are, respectively: extreme weather and climate action failure. Growing social divides and heightened cyber risks are also among top immediate risks. The forum forecasts a divergent global recovery with the economies of developing nations 5.5 percent smaller in 2024 than before the pandemic, while those of rich countries are expected to expand 0.9 percent. The report also called for more collaboration on the space race between companies and governments.



*Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.*

# Global

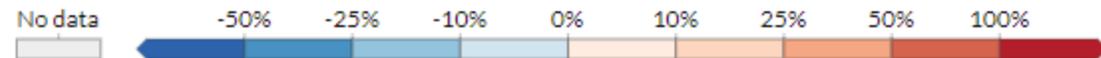
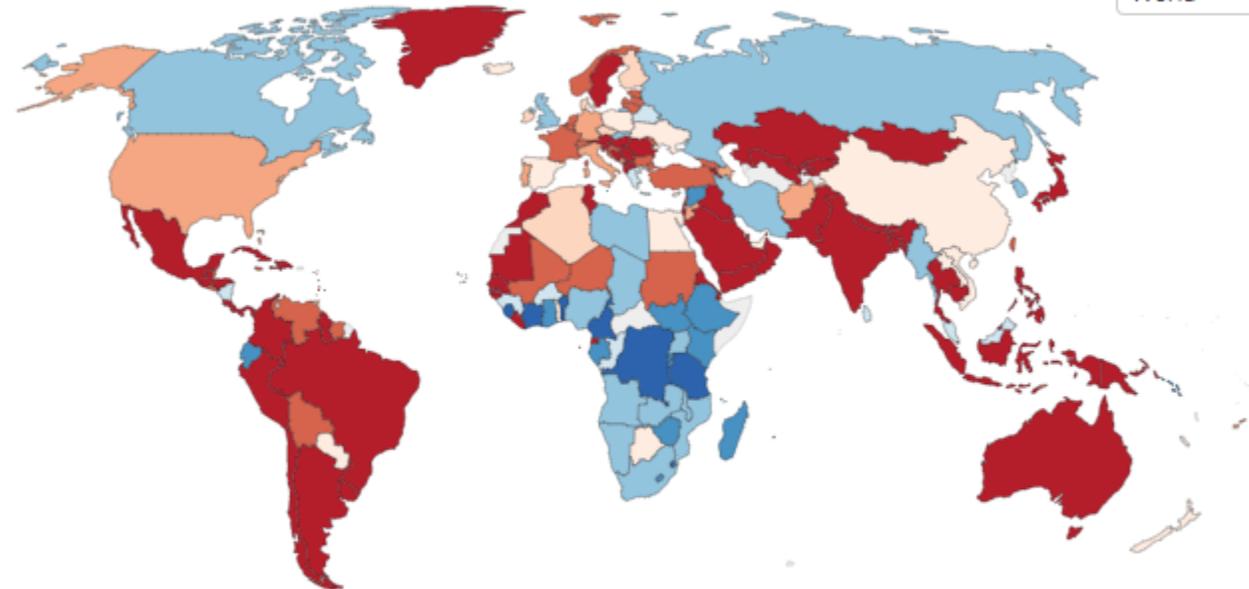
Globally, during the week 3 – 9 January 2022, the new weekly COVID-19 cases increased markedly by 55 percent, while the new weekly deaths remained similar to those reported during the previous week. This corresponds to over 15 million new cases and over 43,000 new deaths. As of 9 January, over 304 million confirmed cases and over 5.4 million deaths have been reported. All regions reported an increase in the incidence of weekly cases except for the Africa Region.

## Week by week change in confirmed COVID-19 cases, Jan 11, 2022

The weekly growth rate on any given date measures the percentage change in the number of new confirmed cases over the last seven days relative to the number in the previous seven days.

Our World  
in Data

World



Source: Johns Hopkins University CSSE COVID-19 Data – Last updated 12 January, 09:05 (London time)  
OurWorldInData.org/coronavirus • CC BY

Jan 11, 2022

*Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.*

# Global

---

**Globally, confirmed coronavirus cases topped 308.4 million with 5.4 million deaths; almost 9.1 billion vaccine doses have been administered.**

- The **Omicron variant** of COVID-19 is on track to infect more than half of Europeans, but it should not yet be seen as a flu-like endemic illness, per the WHO.
- A WHO technical body said that current **COVID-19 vaccines** may need to be reworked to ensure they are effective against Omicron and future variants of the coronavirus.
- The US FDA amended the fact sheet for **Johnson & Johnson's COVID-19 vaccine** to include a rare risk of immune thrombocytopenia, a bleeding disorder.
- Only one in 10 World Economic Forum members surveyed expects the **global recovery** to accelerate over the next three years, a poll of nearly 1,000 business, government and academic leaders found.

# Markets & Business

---

**German COVID-19 vaccine maker BioNTech has developed a method to quickly determine whether a new virus variant is a cause for concern, collaborating with British artificial intelligence startup InstaDeep Ltd.**

- **China's CNOOC** Ltd set its 2022 production target at 10 percent above last year's goal, expecting its domestic crude oil output to hit a plateau by 2030 and domestic natural gas by 2035 in line with China's peak fuel demand.
- Goldman Sachs forecasts that **Bitcoin** will take market share away from gold in 2022 as digital assets become more widely adopted.
- Container shipping firm **A.P. Moller-Maersk** warned its customers it was still struggling to move goods around the world as the easing of congestion is taking longer due to shortages of container ships and logjams at ports at a time of very high consumer spending.
- **Walgreens Boots Alliance** and **CVS Health Corp** have cut paid sick leave for workers who test positive for COVID-19, from 10 days to 5 days, aligning their policies to a change in U.S. health guidance.

# Environment, Sustainability & Governance

---

**A group of large banks, including Bank of America Corp., Wells Fargo & Co. and Royal Bank of Canada, have formed a consortium to jointly address developing standards for measuring and managing climate risk.**

- **US greenhouse gas emissions** rose by 6.2 percent from 2020 levels last year as the use of coal-fired electricity jumped 17 percent and drivers returned to the roads after the first year of the coronavirus pandemic.
- **Ocean warmth** set record high in 2021 as a result of greenhouse gas emissions, per new analysis published in journal *Advances in Atmospheric Sciences*. Since the late 1980s, Earth's oceans warmed at a rate eight times faster than in the preceding decades.
- The Bank of England called on the UK's banks and insurers to take action to mitigate the **impact of climate change**, after concluding that finance firms are more focused on the opportunities than the risks arising from changing temperatures and freak weather patterns.
- Goldman Sachs invested \$250 million in **long-term energy storage** firm Hydrostar, which will finance storage projects in California and Australia.
- IBM announced that it had acquired environmental performance data and analytics software provider Envizi and will integrate the technology with its broader AI-powered software suite, aiming to provide users with more **environmental information** about their operations.

*Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.*

# Africa

---

- The military junta in Guinea said that it would keep its border with **Mali** open, breaking with ECOWAS' decision to isolate the coup leaders.
- **Somali** leaders agreed to hold elections, delayed for over a year amid inter-governmental disputes, by February 25.
- Sudanese civilian leaders rejected UN offers to mediate talks with coup leaders.
- A **French** defense official claimed that between 300-400 **Russian** mercenaries are operating in **Mali**, an increase since France moved to end its Sahel counterterrorism operations.



*Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.*

# Asia

---

- **China** has accelerated settlement-building along its disputed border with **Bhutan**, with more than 200 structures, a contested tract of roughly 110 square kilometers - with little in the way of resources or native population.
- Chief executive Carrie Lam announced **Hong Kong** will outlaw a host of new national security crimes, in new legislation which will add to already sweeping national security law that has transformed the international finance hub and empowered authorities to carry out a widespread crackdown on dissent. The current national security law outlaws four crimes: secession, subversion, terrorism, and colluding with foreign forces.
- **Chinese** Olympic officials said there is no plan to lock down Beijing in the lead-up to the Winter Games, unless there is a large-scale outbreak within the Olympic COVID-19 bubble. **Thailand** added three popular beach destinations to a visa program that allows foreign visitors to bypass a mandatory isolation. **Japan** logged over 10,000 daily infections, highest since September. **Indonesia** kicked off its COVID-19 booster program for the general public, as the world's fourth-most-populous nation hit an almost three-month high in cases amid the rise of the Omicron variant.



*Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.*

# How do You Manage Risks?

---

*The coronavirus pandemic has not just added a new layer of risk for business leaders to navigate, but has accelerated drivers of change, including disruptive technologies, political and economic realignments and cultural priorities on equality, justice and conservation, while increasing vulnerabilities that bad actors seek to exploit.*

*Dentons Intelligence and Security Services Group offers bespoke services to provide business leaders with the intelligence they need to understand and thrive in complex operating environments.*

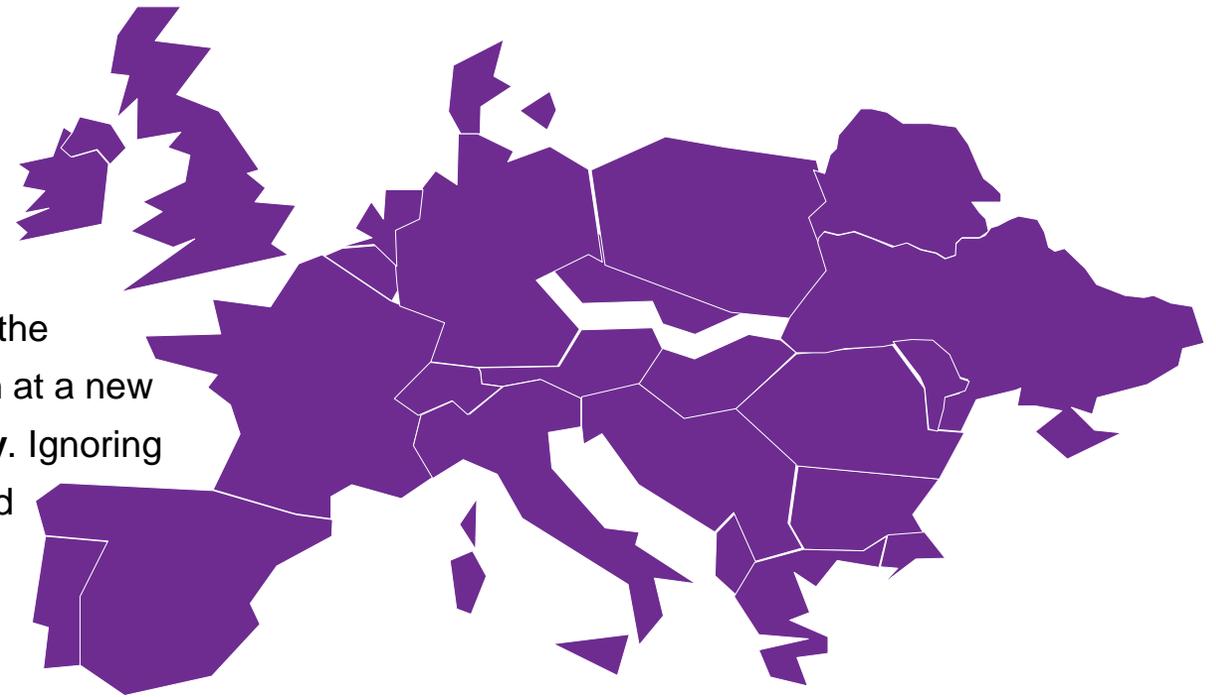
- ❖ due diligence and compliance investigations
- ❖ physical and cyber security assessments
- ❖ country and political risk assessments
- ❖ enterprise risk management and organizational resiliency advice
- ❖ crisis and incident response (physical security breaches and cyber incidents, insider threats and reputational impacts)

*To learn more about the bespoke intelligence and risk services from Dentons, contact [Karl Hopkins](#).*

# Europe

---

- **Ukrainian** President Zelenskiy said that Ukraine is ready to take the necessary decisions to end the war in its eastern Donbass region at a new summit of the leaders of **Ukraine, Russia, France and Germany**. Ignoring the **US** urging to pull back from the Ukraine border, Russia staged live-fire exercises with troops and tanks.
- **Hungary** will hold an election on April 3 where nationalist Prime Minister Orbán will face a close race against an opposition united against him for the first time.
- As an uneasy calm returned to **Kazakhstan's** cities following an aggressive crackdown, the government sought to send a signal that it was preparing to tackle the grievances behind the unrest, including pledges pay rises and social fund to tackle inequality.
- The **EU's** drug regulator expressed doubts about the need for a fourth booster dose of COVID-19 vaccine, saying there is currently no data to support this approach. **Scotland** will start lifting coronavirus measures that were introduced late last year, starting with the removal of limits on crowds at large outdoor events like soccer and rugby matches. **UK** Prime Minister Johnson faces questioning in parliament today over his participation in a gathering in breach of COVID-19 restrictions.



*Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.*

# Europe

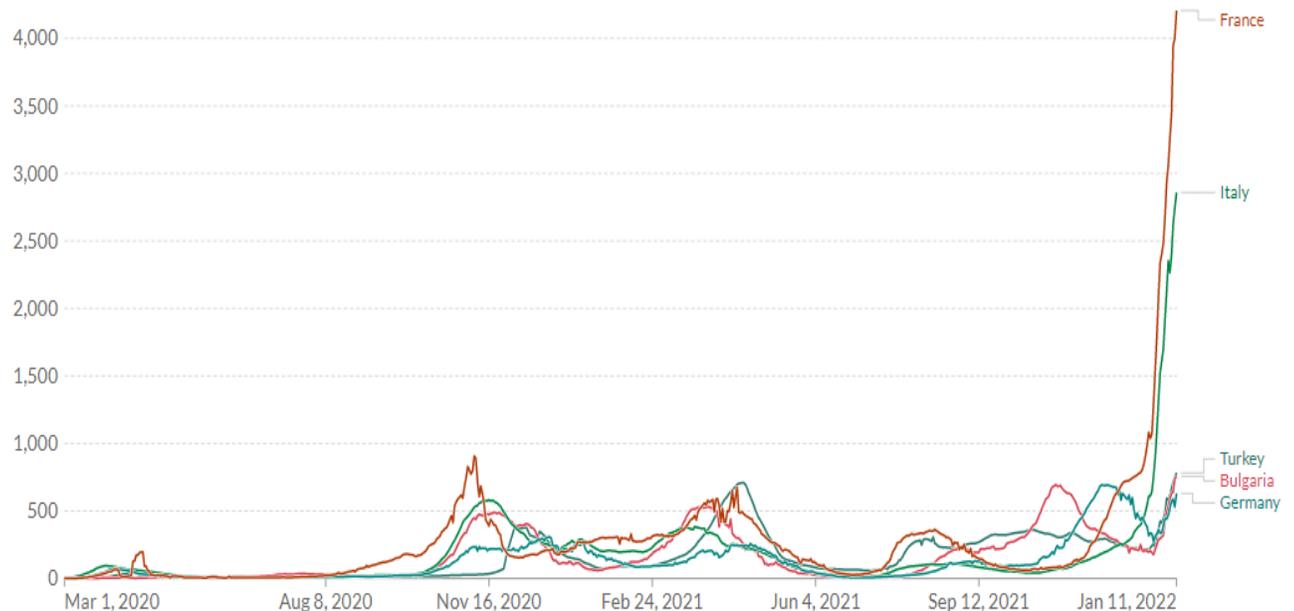
Omicron "represents a new west to east tidal wave" in Europe, per the WHO. New COVID-19 infections hit daily records in Italy, France, Germany, Bulgaria and Turkey.

Daily new confirmed COVID-19 cases per million people

7-day rolling average. Due to limited testing, the number of confirmed cases is lower than the true number of infections.

Our World  
in Data

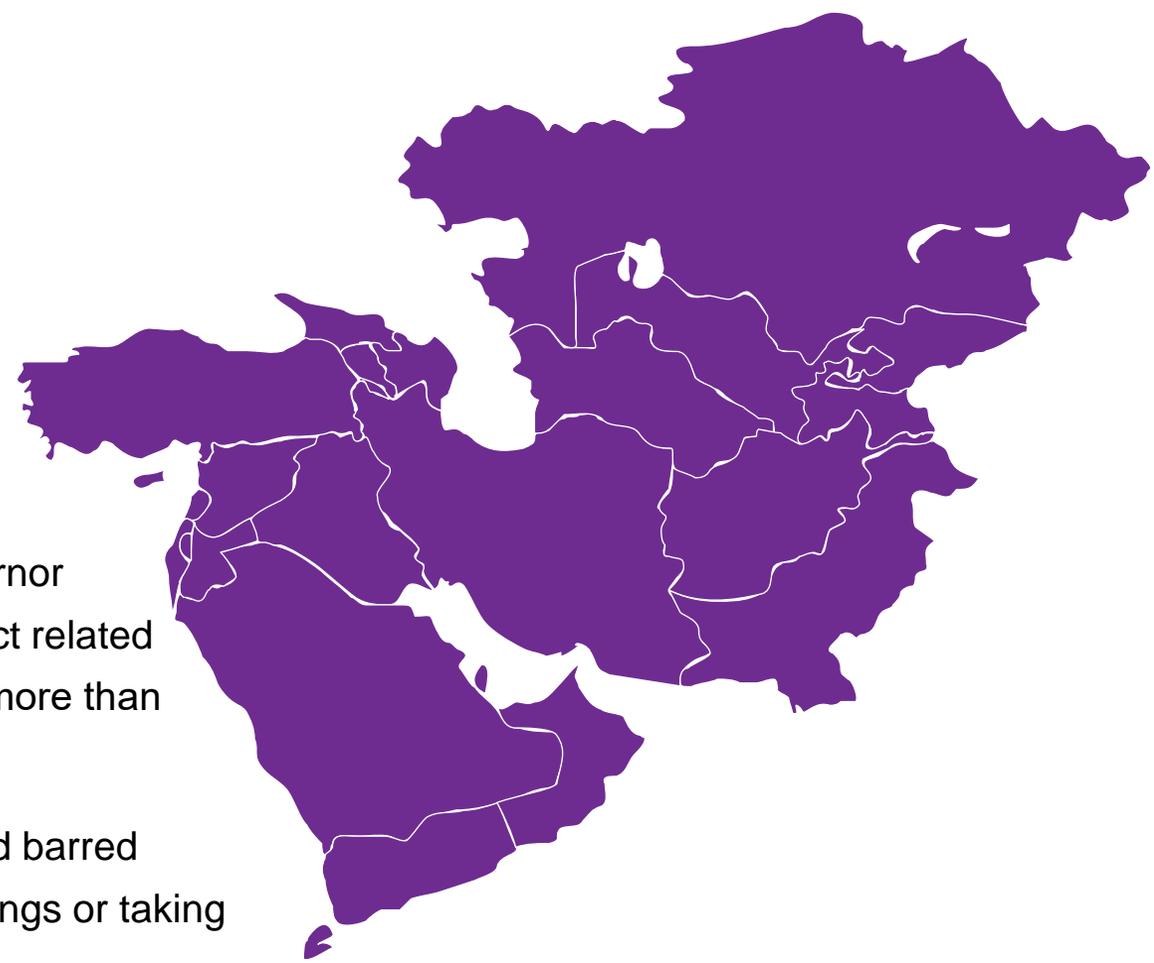
LINEAR LOG



Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

# Middle East

---



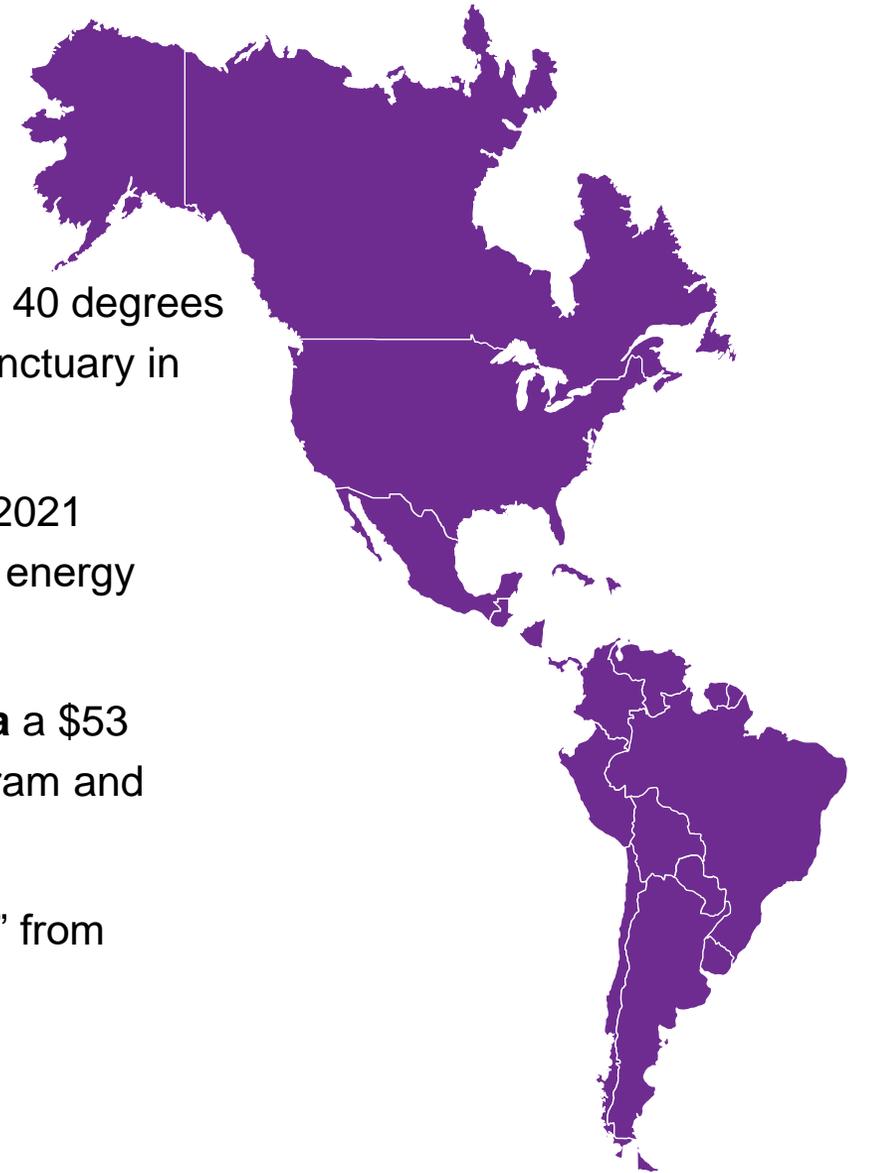
- The **UAE** government announced that social media users in the UAE who mock COVID-19 regulations could face jail time and fines up to \$54,000.
- A **Lebanese** prosecutor issued a travel ban for central bank governor Riad Salameh over a lawsuit accusing him of financial misconduct related to the country's current fiscal crisis. Lebanon's currency has lost more than 15 percent of its value in the last 11 days.
- The **Tunisian** press union said that the state television station had barred representatives of all political parties from entering its press buildings or taking part in briefings since President Saied seized power in July.
- **Israel** cut quarantine times from 10 days to 7 for asymptomatic COVID-19 cases in a bid to minimize disruption to schools and the economy.

*Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.*

# Americas

---

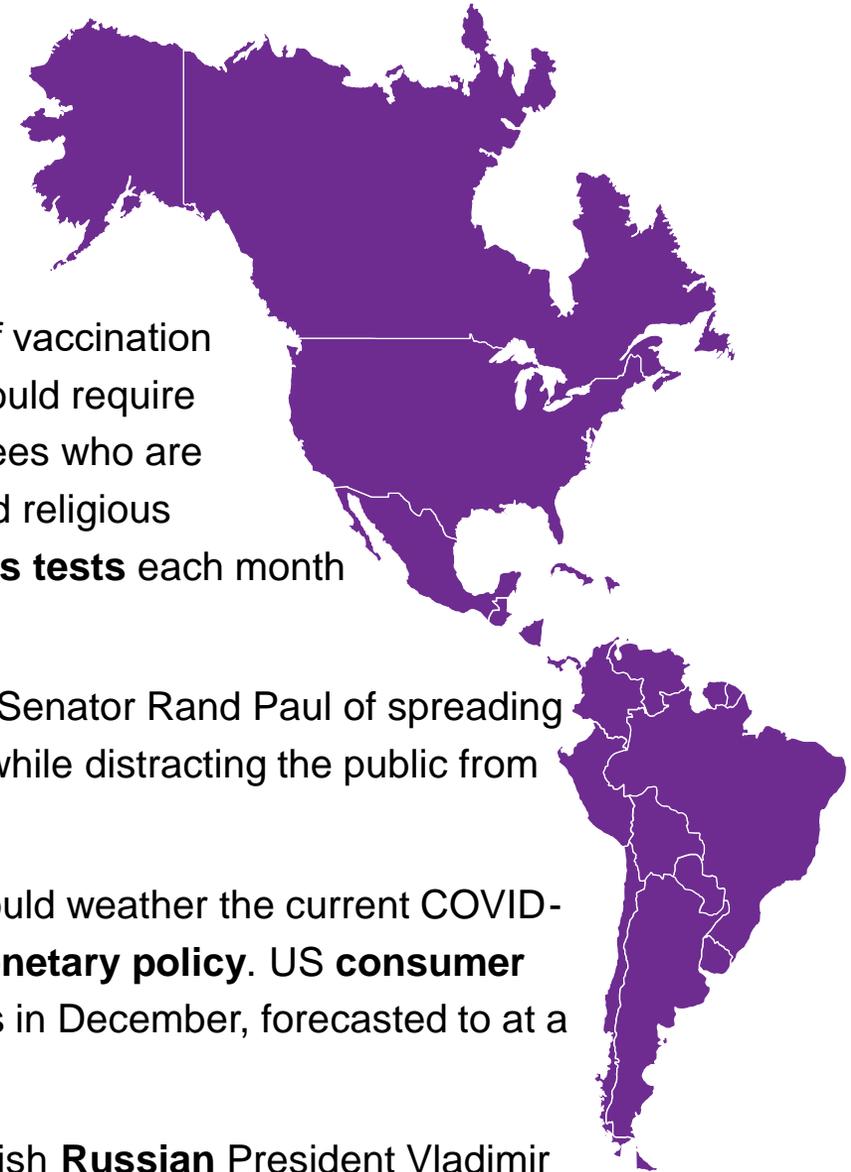
- **Argentina** is facing a historic heat wave with temperatures soaring above 40 degrees Celsius (104°F), straining power grids and forcing residents to seeking sanctuary in the shade.
- The **Brazilian** central bank vowed a tighter fiscal policy after reports that 2021 inflation was the highest since 2015. Brazil's Petrobras said it would raise energy prices from today.
- The Central American Bank for Economic Integration agreed to give **Cuba** a \$53 million loan to increase production of its vaccine to boost its vaccine program and export.
- **Canada's** Quebec province will require a new tax, or "health contribution," from residents who refuse to receive the COVID-19 vaccine.



*Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.*

# Americas: US

- The **omicron coronavirus** variant will infect “*just about everybody*” regardless of vaccination status, Dr. Fauci warned. The Biden administration said that federal agencies should require **weekly COVID-19 testing** by February 15 for unvaccinated government employees who are working on-site or interacting with the public, including those seeking medical and religious exemptions. The White House is promising to provide 10 million **free coronavirus tests** each month for schools.
- At a Senate health committee hearing yesterday, Dr. Fauci, accused Republican Senator Rand Paul of spreading **misinformation** that has sparked threats of violence against him and his family while distracting the public from the fight against the COVID-19 pandemic.
- Federal Reserve Chair Powell, in a congressional hearing, said the economy should weather the current COVID-19 surge with only “*short-lived*” impacts and was ready for the start of **tighter monetary policy**. **US consumer price growth** is expected to have risen at the fastest pace in nearly four decades in December, forecasted to at a 7 percent annual rate last month.
- Senior Democratic senators today will unveil a fresh package of sanctions to punish **Russian** President Vladimir Putin if he further invades Ukraine, including sweeping sanctions on top Russian military and government officials, key banking institutions, and companies in Russia that offer secure messaging systems such as SWIFT.



*Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.*

# Long COVID – A Pandemic within a Pandemic

---

*With over three-quarters of eligible Americans inoculated with at least one dose of COVID-19 vaccine, and the Omicron variant spreading but with lower rates of death, Americans are hopeful that 2022 will offer a return to “normal,” with back to office, back to school and back to community activities. However, this outcome may be beyond the reach of long COVID sufferers, who remain lost in a wilderness medical diagnosis and treatment.*

In what is being termed as a pandemic within a pandemic, Dr. Steven Phillips, Vice President for Science and Strategy at the COVID Collaborative, estimates that between 10 to 30 percent of Americans are still experiencing debilitating symptoms months after being infected with COVID-19. Dr. Phillips, an internationally renowned medical and public health professional, forecasts that by the end of the pandemic, more than 15 million Americans will suffer from long COVID. If Dr. Phillip’s forecast proves correct, the US will face significant pressure on its healthcare system, social support systems and economy in the years to come.

## ***What it is Long- COVID-19?***

Despite being almost two years into the pandemic, long COVID, also called Long Haul COVID, post-acute COVID-19, long-term effects of

COVID, or chronic COVID and post-acute sequelae of SARS-COV-2 infection (PASC) by suffers and the medical profession, is not well-understood nor even acknowledge in too many medical corridors. Doctors did not even have an authorized insurance code (ICD code) until October of this year.

There is currently no clearly delineated consensus definition for the condition, with no accepted objective diagnostic tests or biomarkers to diagnose long COVID. Instead, the Centers for Disease Control and Prevention (CDC) characterizes long COVID as new, recurring, or ongoing symptoms and clinical findings four or more weeks after infection, sometimes after initial symptom recovery. Multiorgan system effects of COVID-19 have been documented in most, if not all, body systems including cardiovascular, pulmonary, renal, dermatologic, neurologic, and psychiatric, presenting in a range of

# Long COVID – A Pandemic within a Pandemic

---

200 different symptoms, including fatigue, shortness of breath or difficulty breathing, cough, joint pain, chest pain, pins-and-needles feeling, memory, concentration problems (“Brain fog,” or cognitive impairment) or sleep problems, muscle pain or headache, heart palpitations, light headedness and depression or anxiety. These effects can overlap with multiorgan complications, or with effects of treatment or hospitalization (post-intensive care syndrome (PICS) and post-traumatic stress disorder (PTSD)).

Although COVID-19 is seen as a disease that primarily affects the lungs, it can also damage many other organs, including the heart, kidneys and the brain. In some people, lasting health effects may include long-term breathing problems, heart complications, chronic kidney impairment, stroke and Guillain-Barre syndrome. Some patients experience blindness or deafness in addition to the loss of taste and smell. For many sufferers, long COVID is debilitating. They are unable to work, parent or accomplish daily tasks of living.

## ***Long COVID Patients Feeling Misunderstood and Aggrieved***

Long COVID sufferers in the US have found the healthcare system unequipped to treat them. Because there is no clinical test or

biomarker, and many do not present COVID-19 antibodies, their complaints have been met with puzzlement, at best, and dismissal, at worst, not seen suffering from a legitimate disease or syndrome. Patients have been accused of fabricating symptoms, suffering from mental illness or drug abuse. Long COVID patients have been disbelieved, marginalized, and shunned by many members of the medical community. Long Covid has disproportionately affected women, and women of color particularly.

Feeling as though they are being silenced by the medical profession, some sufferers are gravitating to support groups for information, resources and advocacy within the healthcare sector and public health policy. These groups are advancing a patient-centric approach to long COVID, putting the patient in the expert seat. The Body Politic COVID-19 Support Group has over 11,000 members with over 50 discussion channels for different communities and topics. Another group, the Patient-Led Research Collaborative, staffed by researchers in participatory design, neuroscience, public policy, data collection and analysis, human-centered design, health activism, has been a leader in the field, publishing the first report on long COVID in May 2020. The Patient-Led Research Collaborative

*Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.*

# Long COVID – A Pandemic within a Pandemic

---

conducts surveys to collect data on those with COVID-19 prolonged recoveries and distribute that information to both the general public and to medical professionals. According to Hannah Davis, founder of the Patient-Led Research Collaborative, one key myth-buster revealed from their surveys was that long COVID is not affecting just older Americans, but Americans of all ages.

## **NIH's RECOVER Initiative**

In February 2021, the National Institutes of Health (NIH), the nation's medical research agency, launched the \$1.15 billion RECOVER Initiative, funded by the American Rescue Plan. The initiative will study tens of thousands of COVID-19 survivors to understand why many individuals do not recover as quickly as expected, and what might be the cause, prevention, and treatment for Long COVID.

The initiative includes researchers, people affected by long COVID, and representatives from advocacy organizations, working together to develop the RECOVER master protocols that use standardized trial designs and research methods to enable uniform evaluation of study populations across studies and the ability to quickly pivot the

research focus depending on what findings show. This approach allows for data harmonization across research studies and study populations. Data harmonization allows data to be compared and analyzed, which will facilitate the research process and provide more robust findings.

When asked at a Harvard University School of Public Health policy discussion on long COVID last November when results can be expected, Dr. Gary Gibbons, director of NIH's National Heart, Lung, and Blood Institute and one of the Co-Chairs of the RECOVER Initiative, acknowledged that it is challenging to conduct a long-term study in the midst of the public health crisis. He notes that science moves at the pace of science. There are over 100 researchers involved and over 200 RECOVER research clinics. Dr. Gibbons also notes that the initiative can only move at the speed of trust, acknowledging the trust deficit with long COVID patients and with communities of color. The study leaders are committed to inclusivity, with a diverse group of participants reflecting the nation's population as an essential foundation so that the results and findings can be broadly applied.

# Long COVID – A Pandemic within a Pandemic

---

## *Implications for US Businesses*

With the lack of accepted diagnostic protocols, it is impossible to say just how many Americans have long COVID or to project into the future, with any certainty, on the impact on the workforce. If Dr. Phillip's projection of 15 million Americans holds true – he presents it as a conservative figure – businesses will face challenging personnel decisions on how to handle workers who report they are too sick to return full time, once their sick leave and other benefits runs out, or request special workplace accommodations for reduced hours and workload.

In July 2021, the Biden Administration released a package of guidance and resources to support individuals experiencing the long-term symptoms of COVID-19, including recognizing that long COVID can be a disability under Titles II (state and local government) and III (public accommodations) of the Americans with Disabilities Act (ADA). Per guidance from the US Health and Human Services, people whose long COVID qualifies as a disability are entitled to the same protections from discrimination as any other person with a disability under the ADA, Section 504, and Section 1557, noting that

businesses or state or local governments will sometimes need to make changes to the way that they operate to accommodate a person's long COVID-related limitations.

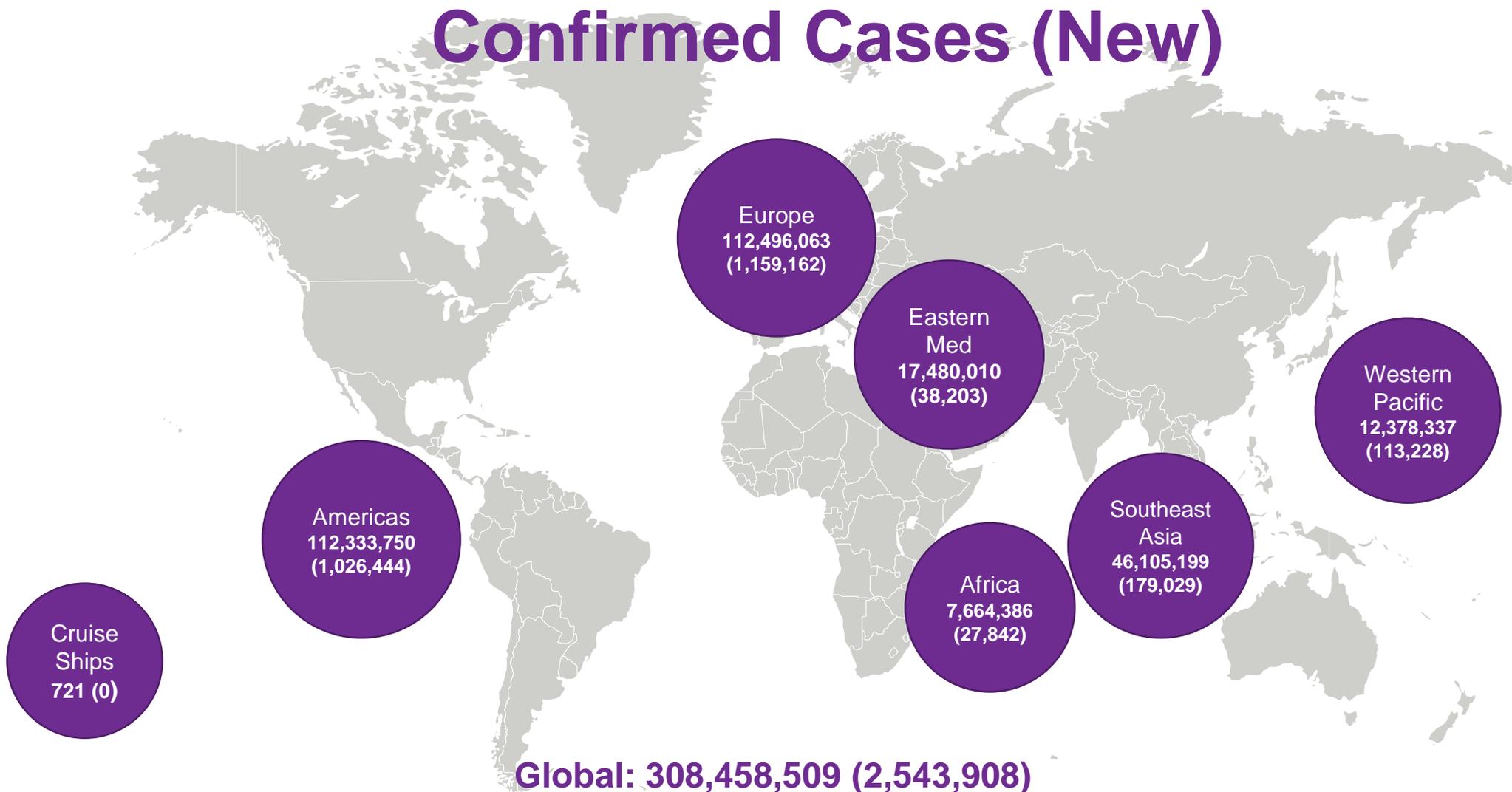
Long COVID sufferers report difficulty in accessing disability benefits, both through the government and private disability insurers, which offer long-term disability coverage through employee benefit plans. According to a [December 2021 article](#) in the *Washington Post*, the Social Security Administration said in an email that it has received 16,000 COVID-related disability claims since December 2020, but the agency would not disclose how many of those were approved or denied.

Businesses have been largely focused on preventing the spread of COVID-19, by encouraging employees to work from home or in a socially distanced fashion within offices and facilities, while promoting (or mandating) vaccination. However, as the pandemic evolves, and long COVID cases afflict a greater percentage of the workforce, businesses will need to expand beyond prevention to support.

# Coronavirus Condition Updates

As of 4:52 pm CEST on January 11, 2022

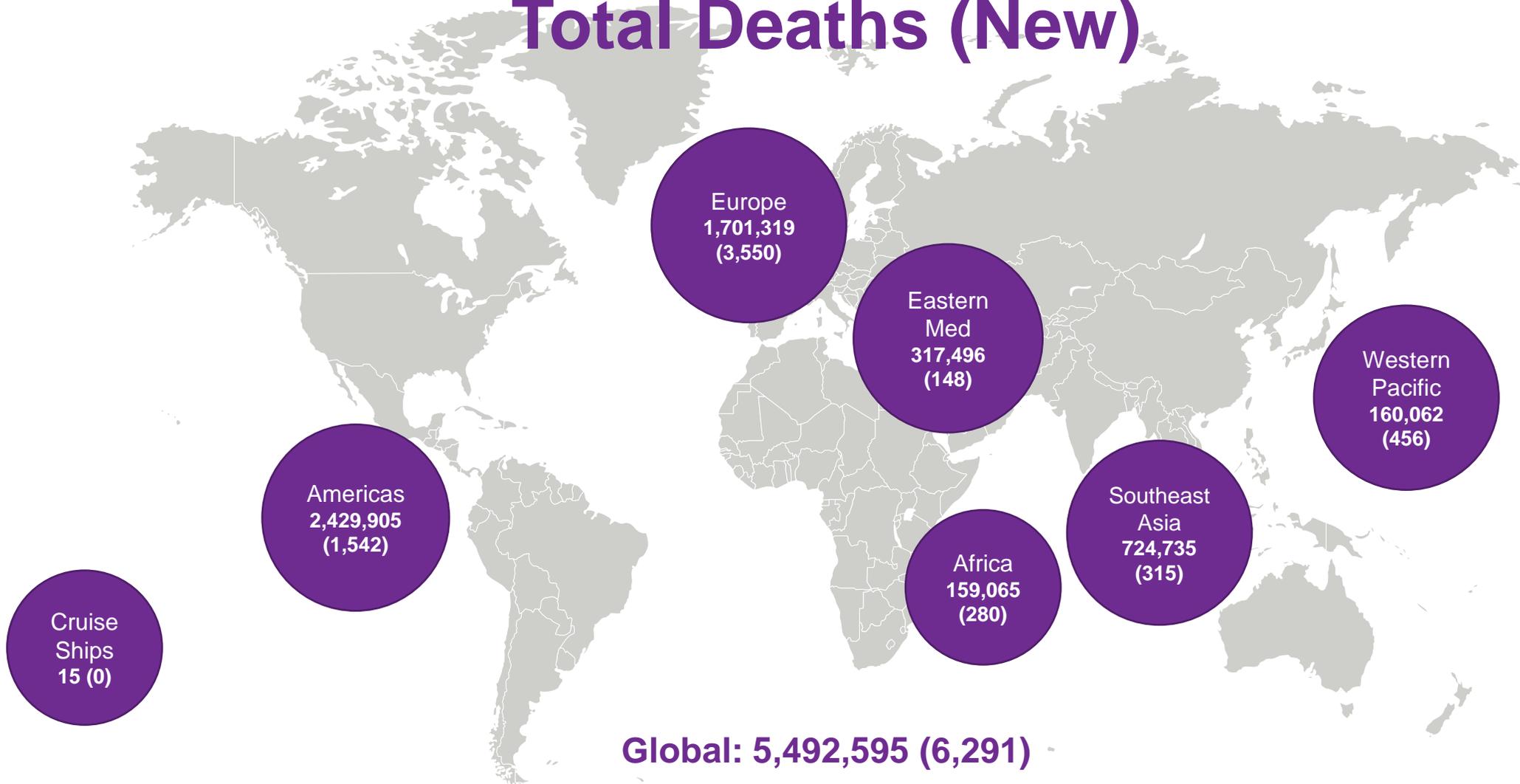
# Confirmed Cases (New)



Reflects data as of 4:52 pm CEST on January 11, 2022.  
Data Source: World Health Organization

*Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.*

# Total Deaths (New)



Reflects data as of 4:52 pm CEST on January 11, 2022.  
Data Source: World Health Organization

*Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.*

# Contacts

---

*This summary is based on reports sourced from among the 75 countries in which Dentons currently serves clients as well as from firms in other locations, some of which will formally join Dentons later in 2020. We are pleased to share this complimentary summary and contemporaneous assessment, with the caveat that developments are changing rapidly. This is not legal advice, and you should not act or refrain from acting based solely on its contents. We urge you to consult with counsel regarding your particular circumstances.*

*To read additional analysis, visit the [Dentons Flashpoint portal](#) for insights into geopolitics and governance; industry and markets; cyber and security; science, health and culture; and economic and regulatory issues.*

## **Karl Hopkins**

Partner and Global Chief Security Officer  
Dentons  
Washington, DC

D +1 202 408 9225  
[karl.hopkins@dentons.com](mailto:karl.hopkins@dentons.com)

## **Melissa Mahle**

Senior Analyst  
Dentons  
Washington, DC

D +1 202 408 6383  
[melissa.mahle@dentons.com](mailto:melissa.mahle@dentons.com)